

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

MONDAY, THE 17TH DECEMBER 2007 / 26TH AGRAHAYANA 1929

WP(C).No. 34866 of 2007(A)

PETITIONERS:

**1. MANEESH THAMPY.V.O.,
S/O.VASANTHAKUMARAN THAMPY, KARTHIKA,
PANANGODU, VENGANOOR (PO), THIRUVANANTHAPURAM.**

**2. PRAMEELA KUMARY.R., W/O.MANEESH
THAMPY.V.O., KARTHIKA, PANANGODU,
VENGANOOR (PO), THIRUVANANTHAPURAM.**

**BY ADV. SRI.NAGARAJ NARAYANAN
SRI.SAIJO HASSAN
SRI.A.S.SABU
SRI.RAJAN VELLOTH**

RESPONDENT:

**PNB HOUSING FINANCE LIMITED,
THIRUVANANTHAPURAM BRANCH, CAPITAL TOWERS,
STATUE, THIRUVANANTHAPURAM, REPRESENTED
BY ITS AUTHORISED OFFICER.**

BY ADV. SRI.R.S.MOHANAN NAIR

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 17/12/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

ANTONY DOMINIC, J.

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W.P.(C) No. 34866 OF 2007 A
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Dated this the 17th December, 2007

J U D G M E N T

The petitioner who is facing proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has filed this writ petition challenging the same. It appears from the counter affidavit filed by the Bank, that the Bank has filed application under Section 14(1) of the Act and orders have been obtained. According to the Bank all the steps have been taken for taking physical possession of the premises and it is at that stage this writ petition has been filed. The Bank would also point out that sufficient opportunities have been given to the petitioner for discharging the liability and that it is only on account of the repeated default committed, that they had to take such coercive action.

2. Be that as it may, now that the petitioner has confined his request only for an instalment facility, I am inclined to grant the

same. Going by the counter affidavit filed by the Bank as on 30.3.2007 the liability that is due is Rs.2,57,863/-. Taking into account the aforesaid liability of the petitioner and also that the property against which the proceedings are initiated is the residential property I dispose of this writ petition directing that the amount that is due from the petitioner to the Bank shall be paid by the petitioner in six equal monthly instalments. The first instalment will be payable on 1.1.2008 and the subsequent instalments will be payable on the first day of every succeeding month. In case the petitioner commits default in remitting any of the instalments as above, it will be open to the Bank to continue the proceedings.

ANTONY DOMINIC
JUDGE

jan/-